

# The Investment Trust of India Limited

Regd office: ITI House 36, Dr. R. K. Shirodkar Marg,  
Parel, Mumbai 400 012



February 03, 2026

To,

The Manager  
**The BSE Limited**  
Listing department  
P. J. Tower, Dalal Street,  
Fort, Mumbai 400 001

The Manager  
**National Stock Exchange of India Limited**  
Listing department  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051

Scrip Code: **530023**

NSE Symbol: **THEINVEST**

Dear Sir/Madam,

**Subject – Outcome of the Board meeting**

Pursuant to the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended from time to time, the Board of Directors of the Company, at their meeting held today, Tuesday, February 03, 2026, have considered and approved the following matters:

1. Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2025 as recommended by the Audit Committee, along with Independent Auditor's Limited Review Report thereon at the respective meetings Audit Committee and Board held today i.e. February 03, 2026 is enclosed herewith as an **Annexure-I**.
2. The Scheme of Demerger of 'Corporate and MSME Loan Undertaking' division of ITI Credit Limited (Wholly Owned Subsidiary) and merger of the same with ITI Finance Limited (Associate Company). The details are specified in **Annexure- II**.
3. Re-appointment of M/s. MAKK & Co., Chartered Accountants as the Internal Auditor for the financial year 2026-27. The details are specified in **Annexure- III**.

The agenda item relating to the grant of Employee Stock Options to eligible employees under the "FFSIL–Employees Stock Option Plan 2017" (FFSIL–ESOP 2017) stands deferred. The matter shall be taken up for consideration and updated in due course.

The meeting of the Board of Directors commenced at **02.52 P.M.** and concluded at **05.00 P.M.**

For **The Investment Trust of India Limited**

**Vidhita Narkar**  
**Company Secretary and Compliance Officer**  
**Mem. No.: A33495**

Encl: a/a

**Independent Auditor's Review Report on the Quarterly and Year to Date  
Unaudited Standalone Financial Results of The Investment Trust of India  
Limited pursuant to Regulation 33 of Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations,  
2015, as amended**

**To the Board of Directors,  
The Investment Trust of India Limited,**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The Investment Trust of India Limited** ("the Company") for the quarter ended December 31, 2025 and year to date from April 1, 2024 to December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has

*Rushabh*



not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **EMPHASIS OF MATTER**

5. We draw your attention to Note 3 of the accompanying interim standalone financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 4th June 2022 ("Scheme"). The said demerger is of its 'Non-lending Business Undertaking' of the Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the date of Appointment i.e., beginning of the day on 1st April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is filed with the stock exchanges for principal approval and same is pending for approval. The effect of the Scheme shall be given when all the approvals are received and the Scheme becomes effective. Our conclusion on the statement is Not modified in respect of this matter.

**For Ramesh M. Sheth & Associates  
Chartered Accountants  
(ICAI Firm's Registration No. 111883W)**

*Ramesh*  
(Ramesh M. Sheth)  
(Partner)  
(Membership No. 08221)



UDIN No. 26008221KZIWAZ4765  
Place of Signature: Mumbai  
Date: 03.02.2026

**THE INVESTMENT TRUST OF INDIA LIMITED**

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012

CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: info@itiorg.com; Website: www.itiorg.com

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025**

(₹ in Lakhs, except earning per share)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	258.68	347.10	251.71	876.06	775.78	1,085.60
2	Other income	316.24	148.76	157.01	705.17	698.10	1,006.94
3	<b>Total Income (1+2)</b>	<b>574.92</b>	<b>495.86</b>	<b>408.72</b>	<b>1,581.23</b>	<b>1,473.88</b>	<b>2,092.54</b>
4	<b>Expenses</b>						
a)	Purchase of trading goods	-	-	6.24	-	6.24	6.24
b)	Employee benefits expense	125.42	96.57	99.19	333.28	294.48	399.00
c)	Finance costs	108.67	111.19	118.27	329.48	359.17	466.24
d)	Depreciation and amortisation expense	78.00	77.82	78.51	233.67	238.66	315.49
e)	Other expense	229.97	245.36	213.71	679.61	631.92	897.55
	<b>Total Expenses (a+b+c+d+e)</b>	<b>542.06</b>	<b>530.94</b>	<b>515.92</b>	<b>1,576.04</b>	<b>1,530.47</b>	<b>2,084.52</b>
5	<b>Profit/(Loss) before exceptional items and taxes (3-4)</b>	<b>32.86</b>	<b>(35.08)</b>	<b>(107.20)</b>	<b>5.19</b>	<b>(56.59)</b>	<b>8.02</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>32.86</b>	<b>(35.08)</b>	<b>(107.20)</b>	<b>5.19</b>	<b>(56.59)</b>	<b>8.02</b>
8	<b>Tax Expense:</b>						
-	Current tax	-	-	-	-	-	-
-	Tax in respect of earlier years	-	2.84	3.22	2.84	34.78	61.65
-	Deferred tax	(8.49)	(5.63)	1.10	(19.43)	(20.77)	(70.18)
9	<b>Profit/(Loss) after tax (7-8)</b>	<b>41.35</b>	<b>(32.29)</b>	<b>(111.52)</b>	<b>21.78</b>	<b>(70.60)</b>	<b>16.55</b>
10	<b>Other comprehensive income/ (loss)</b>						
A	(i) Items that will not be reclassified to profit or loss	(1.40)	(1.40)	(1.28)	(4.20)	(3.85)	(5.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.36	0.35	0.32	1.06	0.97	1.41
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	<b>Total other comprehensive income / (loss) (A+B)</b>	<b>(1.04)</b>	<b>(1.05)</b>	<b>(0.96)</b>	<b>(3.14)</b>	<b>(2.88)</b>	<b>(4.19)</b>
11	<b>Total comprehensive income / (loss) (9+10)</b>	<b>40.31</b>	<b>(33.34)</b>	<b>(112.48)</b>	<b>18.64</b>	<b>(73.48)</b>	<b>12.36</b>
12	Paid-up equity share capital (Face value ₹10/- per share)	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22
13	Other Equity (excluding revaluation reserves)	-	-	-	-	-	40,778.09
14	Earning per Share (not annualised for the quarter) (Face value of ₹10/- each)						
-	Basic (₹)	0.08	(0.06)	(0.21)	0.04	(0.14)	0.03
-	Diluted (₹)	0.08	(0.06)	(0.21)	0.04	(0.14)	0.03



**Notes:**

- 1) The above financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 03, 2026.
- 2) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3) The Audit Committee and Board of Directors at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("TITIL" or "Demerged Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of TITIL ("DASL" or "Resulting Company") with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges, members of the company, Hon'ble National Company Law Tribunal(NCLT) and other regulatory authorities. The Scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the Scheme shall be given when all the approval are received and the scheme becomes effective.
- 4) Effective November 21, 2025, The Government of India has consolidated multiple existing labour Legislations into a unified framework comprising four Labour Codes collectively referred to as the New Labour Codes'. The Company has assessed the financial implications of the changes arising from the implementation of the new Labour Codes which has resulted in estimated one-time incremental impact in provision for employee benefits of Rs.15.24 lakhs in the current reporting period. The Company continues to monitor developments on the rules to be notified by regulatory authorities and will evaluate impact, if any on the measurement of the employee benefits liability.
- 5) There are 10,050 nos. of 0% Optionally Convertible Preference Shares (OCPS) of face value Rs.325/- each. No option for conversion was exercised by the OCPS holders up to the date of redemption, i.e., 30th December, 2025. Upon completion of the tenure, the said OCPS were redeemed by the Company. However, the OCPS holders have not presented their shares / claims to the Company till date. Accordingly, the Company has transferred the equivalent redemption amount aggregating to Rs.32.66 Lakhs to a separate bank account for pending settlement of claims, in accordance with applicable laws
- 6) The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between unaudited figures in respect of the Nine months ended December 31, 2025 and December 31, 2024 and the unaudited figures of the Half year ended September 30, 2025 and September 30, 2024 respectively.
- 7) Previous quarter / period figures have been regrouped / reclassified wherever necessary to confirm to current quarter / period presentation.
- 8) The above results are available on the BSE Limited website (URL:www.bseindia.com); National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itiorg.com).



For and on behalf of the Board  
The Investment Trust of India Limited

Chintan V. Valia  
Non Executive Director and Chairman  
DIN: 05333936

Mumbai  
February 03, 2026



**ADD:-402/403, TIME CHAMBERS, S.V. ROAD, NEAR PAANERI STORES, ANDHERI (WEST), MUMBAI - 400058**

**Limited Review Report on unaudited consolidated financial results of The Investment Trust of India Limited for the quarter ended 31<sup>st</sup> December, 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

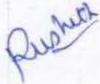
**To The Board of Directors,  
The Investment Trust of India Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Investment Trust of India Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
The Investment Trust of India Limited	Holding Company
ITI Credit Ltd.	Subsidiary Company
ITI Securities Broking Limited (ITISBL)	Subsidiary Company




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office@rmsassociates.in

ITI Asset Management Limited	Subsidiary Company
Fortune Management Advisors Limited	Subsidiary Company
Antique Stock Broking Limited (ASBL)	Subsidiary Company
ITI Capital Limited (ITI CL)	Subsidiary Company
Distress Asset Specialist Limited	Subsidiary Company
ITI Mutual Fund Trustee Private Limited	Subsidiary Company
ITI Jewel Charter Limited	Subsidiary Company
ITI Gilts Limited	Subsidiary Company
ITI Growth Opportunities LLP	Subsidiary LLP
ITI Wealth Management Limited	Subsidiary Company
ITI Alternate Funds Management Limited	Subsidiary Company
ITI Gold Loans Limited (Upto 29 <sup>th</sup> November, 2025)	Subsidiary Company
Antique Stock Broking (IFSC) Limited	Step down Subsidiary
Neue Allianz Corporate Services Private Limited	Step down Subsidiary
Intime Multi Commodity Company Limited	Step down Subsidiary
ITI Finance Limited	Associate Company
ITI Gold Loans Limited (Effective from 30 <sup>th</sup> November, 2025)	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### EMPHASIS OF MATTER

6. We draw your attention to Note 4 of the accompanying interim consolidated financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 04th September 2022 ("Scheme"). The said demerger is of its 'Non-lending Business Undertaking' of the holding Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the date of Appointment i.e., beginning of the day on 1<sup>st</sup> April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is subject to approvals from Stock Exchanges, Members of the Company, Hon. National Company Law Tribunal and other regulatory authorities. The effect of the Scheme shall be given when all the approvals are received and the Scheme becomes effective. Our conclusion on the statement is not modified in respect of this matter.

#### 7. Other Matters:

We did not review the interim financial information/ financial results of eleven subsidiaries and three step-down subsidiaries, included in the unaudited consolidated financial results, whose interim financial information/ financial results reflect Group's share of total assets of Rs. 61,885.85 lakhs as at 31<sup>st</sup> December, 2025, Group's share of total revenues of Rs.5,424.21 lakhs, Group's share of total net profit after tax of Rs. 764.25 lakhs and Group's share of total comprehensive income of Rs.761.07 lakhs for the quarter ended 31<sup>st</sup> December 2025, as considered in the Statement. The Statement also includes Group's share of net profit after tax of Rs.189.69 lakhs for the quarter



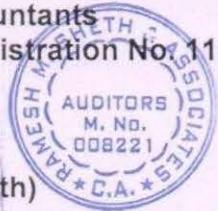
ended 31<sup>st</sup> December 2025 and total comprehensive Income of Rs.188.06 lakhs for the quarter ended 31<sup>st</sup> December 2025 in respect of one associates, whose interim financial information / financial results have not been reviewed by us.

These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step-down subsidiaries and associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For Ramesh M. Sheth & Associates  
Chartered Accountants  
(ICAI Firm's Registration No. 111883W)**

*Ramesh*



(Ramesh M. Sheth)  
(Partner)  
(Membership No. 08221)

UDIN No. 26008221JXCPO1726

Place of Signature: Mumbai

Date: 03.02.2026

**THE INVESTMENT TRUST OF INDIA LIMITED**

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012

CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: info@itiorg.com; Website: www.itiorg.com

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025**

(₹ in Lakhs, except earning per share)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year Ended	
		31.12.2025		30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	8,226.26	7,905.56	7,698.52	23,141.89	25,898.35	35,296.87	
2	Other income	740.95	26.69	(283.34)	1,484.01	1,043.74	1,202.22	
3	<b>Total income (1+2)</b>	<b>8,967.21</b>	<b>7,932.25</b>	<b>7,415.18</b>	<b>24,625.90</b>	<b>26,942.09</b>	<b>36,499.09</b>	
4	<b>Expenses</b>							
	a) Purchase of traded goods			6.24		6.24	6.24	
	b) Employee benefits expense	3,348.55	3,178.39	2,872.51	9,656.16	9,215.56	12,489.46	
	c) Finance costs	1,034.22	1,130.62	830.41	3,240.75	2,706.43	3,702.63	
	d) Depreciation and amortisation expense	255.49	294.58	267.38	811.87	805.82	1,109.12	
	e) Other expenses	2,965.34	3,073.01	2,354.23	8,156.06	9,754.16	13,574.33	
	<b>Total expenses (a+b+c+d+e)</b>	<b>7,603.60</b>	<b>7,676.60</b>	<b>6,330.77</b>	<b>21,864.84</b>	<b>22,488.21</b>	<b>30,881.78</b>	
5	<b>Profit before share of profit of associates, exceptional items and tax (3-4)</b>	<b>1,363.61</b>	<b>255.65</b>	<b>1,084.41</b>	<b>2,761.06</b>	<b>4,453.88</b>	<b>5,617.31</b>	
6	Share of profit/(loss) of associates	244.01	547.45	220.42	962.35	1,106.81	1,043.51	
7	<b>Profit before exceptional items and tax (5+6)</b>	<b>1,607.62</b>	<b>803.10</b>	<b>1,304.83</b>	<b>3,723.41</b>	<b>5,560.69</b>	<b>6,660.82</b>	
8	<b>Exceptional Items</b>							
	Profit on loss of control of Subsidiary (Refer Note No.5)	107.17	-	-	107.17	-	-	
9	<b>Profit before tax (7+8)</b>	<b>1,714.79</b>	<b>803.10</b>	<b>1,304.83</b>	<b>3,830.58</b>	<b>5,560.69</b>	<b>6,660.82</b>	
10	<b>Tax expense:</b>							
	- Current tax	439.43	305.82	530.81	1,021.74	1,680.72	2,023.70	
	- Tax in respect of earlier years	7.72	2.84	30.69	10.56	62.25	194.22	
	- Deferred tax	(12.82)	(66.57)	169.11	(63.99)	(90.10)	(149.57)	
11	<b>Net Profit after tax (9-10)</b>	<b>1,280.46</b>	<b>561.01</b>	<b>574.22</b>	<b>2,862.27</b>	<b>3,907.82</b>	<b>4,592.47</b>	
12	<b>Other comprehensive income / (loss)</b>							
A	(i) Items that will not be reclassified to profit or loss	(6.48)	(5.88)	(8.47)	(18.25)	(14.00)	(22.74)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.64	1.47	2.13	4.59	3.52	5.84	
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
12	<b>Total other comprehensive income / (loss) (A+B)</b>	<b>(4.84)</b>	<b>(4.41)</b>	<b>(6.34)</b>	<b>(13.66)</b>	<b>(10.48)</b>	<b>(16.90)</b>	
13	<b>Total comprehensive income / (loss) (11+12)</b>	<b>1,275.62</b>	<b>556.60</b>	<b>567.88</b>	<b>2,848.61</b>	<b>3,897.34</b>	<b>4,575.57</b>	
	<b>Net profit attributable to:</b>							
	Shareholders of the Company	1,187.09	291.42	401.04	2,393.87	3,678.23	4,253.39	
	Non-controlling interests	93.37	269.59	173.18	468.40	229.59	339.08	
	<b>Other Comprehensive Income / (Loss) attributable to:</b>							
	Shareholders of the Company	(4.39)	(3.88)	(6.31)	(12.33)	(10.39)	(15.50)	
	Non-controlling interests	(0.45)	(0.53)	(0.03)	(1.33)	(0.09)	(1.40)	
	<b>Total comprehensive income / (loss) attributable to:</b>							
	Shareholders of the Company	1,182.70	287.54	394.73	2,381.54	3,667.84	4,237.89	
	Non-controlling interests	92.92	269.06	173.15	467.07	229.50	337.68	
14	Paid-up equity share capital (Face value of ₹10 per share)	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22	
15	Other Equity (excluding revaluation reserves)	-	-	-	-	-	-	
16	Earning per share (not annualised for the quarter) (Face value of ₹ 10 each)						65,293.76	
	- Basic (₹)	2.27	0.56	0.77	4.58	7.04	8.14	
	- Diluted (₹)	2.27	0.56	0.77	4.58	7.04	8.14	



*Rushik*



**Notes:**

- 1) The above financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 03, 2026.
- 2) These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
- 3) The consolidated financial results are based on the consolidated financial statements prepared in accordance with Indian Accounting Standard - 110 on "Consolidated Financial Statements" and includes the financial results of its wholly owned subsidiaries, subsidiaries and step-down subsidiaries namely ITI Securities Broking Limited, ITI Credit Limited, Fortune Management Advisors Limited, Antique Stock Broking Limited, ITI Gilts Limited, ITI Mutual Fund Trustee Private Limited, ITI Wealth Management Limited, ITI Capital Limited, ITI Alternate Funds Management Limited, Distress Asset Specialist Limited, ITI Jewel Charter Limited, ITI Asset Management Limited, ITI Gold Loans Ltd (upto November 29, 2025), ITI Growth Opportunities LLP, Intime Multi Commodity Company Limited, Antique Stock Broking (IFSC) Limited, Neue Allianz Corporate Services Private Limited and its share of profit of Associates namely ITI Finance Limited and ITI Gold Loans Limited (w.e.f. November 30, 2025)
- 4) The Audit Committee and Board of Directors at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("TITIL" or "Demerged Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of TITIL ("DASL" or "Resulting Company") with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges, members of the company, Hon'ble National Company Law Tribunal (NCLT) and other regulatory authorities. The Scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the Scheme shall be given when all the approvals are received and the Scheme becomes effective.
- 5) During the quarter, the Group's equity shareholding in its subsidiary, ITI Gold Loans Limited ("ITI Gold") was diluted from 50.33% to 46.81% on November 29, 2025 and was further reduced to 31.43% on December 30, 2025, pursuant to the issuance of new equity shares by ITI Gold. As a result of the loss of control on November 29, 2025, the Group has derecognised the assets and liabilities of ITI Gold from the date control ceased and investment in ITI Gold has been treated as investment in associate and gain on loss of control of subsidiary amounting to Rs.107.17 lakhs has been recognised in statement of profit and loss. Consequently, the figures for the current quarter and the nine months ended December 31, 2025 are not comparable with those of the corresponding previous periods.
- 6) Effective November 21, 2025, The Government of India has consolidated multiple existing labour Legislations into a unified framework comprising four Labour Codes collectively referred to as the New Labour Codes'. The Group has assessed the financial implications of the changes arising from the implementation of the new Labour Codes which has resulted in estimated one-time incremental impact in provision for employee benefits of the group of Rs.256.88 lakhs in the current reporting period. The Group continues to monitor developments on the rules to be notified by regulatory authorities and will evaluate impact, if any on the measurement of the employee benefits liability.
- 7) There are 10,050 nos. of 0% Optionally Convertible Preference Shares (OCPS) of face value Rs.325/- each. No option for conversion was exercised by the OCPS holders up to the date of redemption, i.e., 30th December, 2025. Upon completion of the tenure, the said OCPS were redeemed by the Company. However, the OCPS holders have not presented their shares / claims to the Company till date. Accordingly, the Company has transferred the equivalent redemption amount aggregating to Rs.32.66 Lakhs to a separate bank account for pending settlement of claims, in accordance with applicable laws
- 8) The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between unaudited figures in respect of the Nine months ended December 31, 2025 and December 31, 2024 and the unaudited figures of the Half year ended September 30, 2025 and September 30, 2024 respectively.
- 9) Previous quarter / period figures have been regrouped/reclassified wherever necessary to confirm to current quarter / period presentation.

The above results are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)); National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.itorg.com](http://www.itorg.com)).

*Rushabh*  
For and on behalf of the Board  
The Investment Trust of India Limited

*Chintan Vala*

Chintan V. Valia  
Non Executive Director and Chairman  
DIN: 05333936

Mumbai  
February 03, 2026



**THE INVESTMENT TRUST OF INDIA LIMITED**  
**Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities**

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Broking and related services	3,662.46	3,833.82	4,204.50	11,158.41	14,355.12	18,868.16
Investment and Advisory services	2,059.83	685.59	760.70	3,418.42	5,426.29	6,148.92
Trading activities	-	-	6.27	-	6.27	6.27
Financing activities	2,779.19	3,233.55	2,771.43	8,801.89	6,748.95	11,110.03
Asset management activities	956.98	809.53	277.98	3,079.54	1,956.54	2,484.72
<b>Total</b>	<b>9,458.46</b>	<b>8,562.49</b>	<b>8,020.88</b>	<b>26,458.26</b>	<b>28,493.17</b>	<b>38,618.10</b>
Less: Inter segment revenue	491.25	630.24	605.70	1,832.36	1,551.08	2,119.01
<b>Net income from operations</b>	<b>8,967.21</b>	<b>7,932.25</b>	<b>7,415.18</b>	<b>24,625.90</b>	<b>26,942.09</b>	<b>36,499.09</b>
<b>Segment results - Profit before interest and tax</b>						
Broking and related services	843.89	621.37	1,239.22	2,203.27	4,697.72	6,060.02
Investment and advisory services	489.72	(21.68)	97.15	507.61	1,537.90	1,529.70
Trading activities	-	-	-	-	-	0.19
Financing activities	1,520.18	1,436.26	1,552.46	4,301.68	2,716.05	4,421.42
Asset management activities	(455.96)	(649.68)	(974.01)	(1,010.75)	(1,791.36)	(2,691.39)
<b>Total</b>	<b>2,397.83</b>	<b>1,386.27</b>	<b>1,914.82</b>	<b>6,001.81</b>	<b>7,160.31</b>	<b>9,319.94</b>
Less: Finance cost	1,034.22	1,130.62	830.41	3,240.75	2,706.43	3,702.63
<b>Profit before tax</b>	<b>1,363.61</b>	<b>255.65</b>	<b>1,084.41</b>	<b>2,761.06</b>	<b>4,453.88</b>	<b>5,617.31</b>
<b>Segment Assets</b>						
Broking and related services	62,423.05	60,300.12	66,836.93	62,423.05	66,836.93	89,975.80
Investment and advisory services	53,677.97	53,089.06	53,977.19	53,677.97	53,977.19	52,854.95
Trading activities	1,230.23	1,205.01	1,086.94	1,230.23	1,086.94	1,153.34
Financing activities	28,915.28	98,198.08	73,475.19	28,915.28	73,475.19	82,217.05
Asset management activities	8,514.90	8,905.40	10,199.76	8,514.90	10,199.76	9,470.31
Inter segment assets	(58,776.77)	(69,659.54)	(72,398.39)	(58,776.77)	(72,398.39)	(81,437.57)
<b>Total</b>	<b>95,984.65</b>	<b>1,52,038.13</b>	<b>1,33,177.62</b>	<b>95,984.65</b>	<b>1,33,177.62</b>	<b>1,54,233.88</b>
<b>Segment Liabilities</b>						
Broking and related services	28,047.46	26,256.17	34,275.98	28,047.46	34,275.98	56,715.92
Investment and advisory services	5,017.73	4,923.70	5,793.18	5,017.73	5,793.18	4,684.85
Trading activities	-	-	-	-	-	-
Financing activities	3,031.28	59,140.33	40,210.77	3,031.28	40,210.77	46,017.26
Asset management activities	2,042.41	1,993.23	1,731.39	2,042.41	1,731.39	1,951.82
Inter segment liabilities	(14,993.64)	(19,408.14)	(21,473.95)	(14,993.64)	(21,473.95)	(30,454.34)
<b>Total</b>	<b>23,145.24</b>	<b>72,905.29</b>	<b>60,537.37</b>	<b>23,145.24</b>	<b>60,537.37</b>	<b>78,915.51</b>



*Rucheth*

# The Investment Trust of India Limited

Regd office: ITI House 36, Dr. R. K. Shirodkar Marg,  
Parel, Mumbai 400 012



## Annexure- II

### **The Scheme of demerger of Corporate and MSME Loan Undertaking division of ITI Credit Limited (Wholly Owned Subsidiary) and merger of the same with ITI Finance Limited (Associate Company)**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto, SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Section 177 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, and Regulation 18 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, sanctions, and consents as may be required from the Board of Directors, shareholders, the National Company Law Tribunal ("NCLT"), and other regulatory or statutory authorities of demerged and resulting entity, we wish to inform that the Audit Committee of the company had approved the said related party transaction and the Board of Directors has noted that Scheme of Arrangement ("Scheme") under the provisions of Sections 230 to 232 of the Companies Act, 2013 for providing the demerger of Corporate and MSME Loan Undertaking' division of the ITI Credit Limited, a wholly owned subsidiary of the Company and same will be merged with the ITI Finance Limited, an associate company with a view to achieve improved operational focus, enhanced financial efficiency, and optimal utilisation of resources. The scheme provides for the demerger cum merger of the Demerged Undertaking of the Company and its vesting thereof into the Resulting Company.

#### ***Rationale of the Scheme:***

The demerger will result in the separation of the Corporate and MSME Loan Undertaking from the retained business of the Demerged Company, enabling both entities to focus on their respective business strategies and growth objectives. It will facilitate independent growth and expansion of the segregated business verticals, enhance operational efficiency, and allow each entity to independently attract investors, strategic partners, lenders, and other stakeholders. Accordingly, the Scheme is in the best interests of the respective companies, their shareholders, creditors, and other stakeholders and is expected to provide greater financial strength, flexibility, and improved access to funds for both the Demerged Company and the Resulting Company.

# The Investment Trust of India Limited

Regd office: ITI House 36, Dr. R. K. Shirodkar Marg,  
Parel, Mumbai 400 012



## Annexure-III

### Re-appointment of M/s. MAKK & Co., Chartered Accountants as the Internal Auditor for the financial year 2026-27

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto, SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Section 138, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, we wish to inform that the Board of Directors has considered and approved the re-appointment of M/s. MAKK & Co., Chartered Accountants (Firm Registration No. 117246W) as the Internal Auditors of the Company to conduct internal audit of the functions and activities of the Company for the financial year 2026-27.

The details with respect to above as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is as follows:

Sr. No	Particulars	Details of change
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Re-appointment of M/s. MAKK & Co., Chartered Accountants (Firm Registration No. 117246W), as the Internal Auditors of the Company for the financial year 2026-27.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Date of re-appointment: 03 <sup>rd</sup> February 2026  Terms of re-appointment: 01 year commencing from 01 <sup>st</sup> April 2026 till 31 <sup>st</sup> March 2027.
3.	Brief profile (in case of appointment)	MAKK & CO. is a Chartered Accountancy firm established in the year 1998. The firm is guided by 5 partners with experiences ranging to over four decades inclusive of both industry and practice. The partners are assisted by team of professionals, CA Finalist and about twenty aspiring trainees making all efforts in serving the client in the best manner.  MAKK & CO. services to various industries and sectors like Banking & Finance, Capital Market, Infrastructure, Services, Manufacturing & Trading and Charitable Institutions. They provide varied services in the field of Audit & Assurance, Taxation Matters, Legal Services, Corporate Finance, Human Resource and Placement Services, Business Consulting and other services to best suit the client requirement.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable